

By: Ellis

S.B. No. 230

A BILL TO BE ENTITLED

AN ACT

1
2 relating to reporting charitable gifts by certain insurance
3 companies.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Subchapter A, Chapter 802, Insurance Code, as
6 effective June 1, 2003, is amended by adding Section 802.004 to read
7 as follows:

8 Sec. 802.004. CHARITABLE GIVING REPORT. (a) In this
9 section, "charitable gift" means a gift of money or property given
10 to an individual or entity for public benevolent purposes and not
11 for profit or as payment for services rendered. The term includes a
12 philanthropic grant but does not include a community investment.

13 (b) The commissioner may request and insurance companies
14 shall provide information detailing an insurance company's
15 charitable gifts for the preceding calendar year.

16 (c) Information requested by the commissioner under
17 Subsection (b) must be attached to or included in the insurance
18 company's annual statement or annual report, as required under this
19 code.

20 SECTION 2. Section 842.201, Insurance Code, as effective
21 June 1, 2003, is amended by adding Subsection (d) to read as
22 follows:

23 (d) An annual statement filed with the department under this
24 section must comply with Section 802.004.

1 SECTION 3. Section 881.006, Insurance Code, as effective
2 June 1, 2003, is amended by adding Subsection (c) to read as
3 follows:

4 (c) An annual statement filed with the department must
5 comply with Section 802.004.

6 SECTION 4. Section 884.256, Insurance Code, as effective
7 June 1, 2003, is amended by adding Subsection (f) to read as
8 follows:

9 (f) An annual statement filed with the department under this
10 section must comply with Section 802.004.

11 SECTION 5. Section 885.401, Insurance Code, as effective
12 June 1, 2003, is amended by adding Subsection (d) to read as
13 follows:

14 (d) An annual report filed with the department under this
15 section must comply with Section 802.004.

16 SECTION 6. Section 887.102(b), Insurance Code, as effective
17 June 1, 2003, is amended to read as follows:

18 (b) An association exempt under this section shall:

19 (1) make annual reports to the department, on forms
20 provided for that purpose, showing:

21 (A) the financial condition of the association;

22 (B) [~~7~~] receipts and expenditures of the
23 association; and

24 (C) [~~7~~ and] any other facts required by the
25 department, including information required under Section 802.004;
26 and

27 (2) obtain from the department a permit to engage in

1 the business of insurance.

2 SECTION 7. Section 912.302, Insurance Code, as effective
3 June 1, 2003, is amended to read as follows:

4 Sec. 912.302. ANNUAL STATEMENT; FILING FEE. (a) The
5 department shall charge and the comptroller shall collect a fee of
6 \$20 for the filing of an annual statement by a county mutual
7 insurance company.

8 (b) An annual statement filed with the department must
9 comply with Section 802.004.

10 SECTION 8. Section 941.252, Insurance Code, as effective
11 June 1, 2003, is amended by adding Subsection (c) to read as
12 follows:

13 (c) An annual report filed with the department under this
14 section must comply with Section 802.004.

15 SECTION 9. Section 942.201, Insurance Code, as effective
16 June 1, 2003, is amended by adding Subsection (d) to read as
17 follows:

18 (d) An annual report filed with the department under this
19 section must comply with Section 802.004.

20 SECTION 10. Article 9.22, Insurance Code, is amended by
21 adding Subsection (c) to read as follows:

22 (c) An annual statement filed with the department under this
23 article must comply with Section 802.004.

24 SECTION 11. This Act takes effect immediately if it
25 receives a vote of two-thirds of all the members elected to each
26 house, as provided by Section 39, Article III, Texas Constitution.
27 If this Act does not receive the vote necessary for immediate

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1 effect, this Act takes effect September 1, 2003.